

Message Text

UNCLASSIFIED

PAGE 01 GENEVA 03288 031630 Z

60

ACTION IO-03

INFO OCT-01 EUR-06 ADP-00 ABF-01 A-01 OPR-02 M-03 RSR-01

RSC-01 /019 W

----- 117499

R 031545 Z JUL 73

FM USMISSION GENEVA

TO SECSTATE WASHDC 178

INFO AMEMBASSY BERN

AMCONSUL ZURICH

UNCLAS GENEVA 3288

DEPT FOR IO/ EX AND EUR/ EX

E. O.11652 NA

TAGS A/ ALS

SUBJ FURTHER DROP IN EXCHANGE RATE

1. TODAY THE SWISS FRANC SANK TO A NEW LOW OF 2.90 TO DOLLAR FOR OFFICIAL AND ACCOMMODATION TRANSACTIONS. THIS REPRESENTS A 4 PER CENT DROP IN RATE SINCE FRIDAY, JUNE 28 RATE WAS SF 3.02.
2. MISSION UNDERSTANDS FROM RELIABLE ZURICH SOURCES THERE THAT SLIDE IN EXCHANGE RATE WILL CONTINUE TO SF 2.85 WITH POSSIBLE FURTHER DROP TO VICINITY SF2.50.
3. DOLLAR DROP, AS WELL AS CONTINUING RISE IN COST OF LIVING, IS CAUSING PERSONAL HARDSHIPS ON ALL MISSION PERSONNEL.
4. WHILE MISSION APPRECIATES LATEST INCREASE IN QUARTERS AND POST ALLOWANCES, LATEST DECREASE IN BUYING POWER OF DOLLAR MAKES IT MOST URGENT THAT SERIOUS CONSIDERATION BE GIVEN TO ANOTHER UPWARD ADJUSTMENT IN SWITZERLAND ALLOWANCES WITH EMPHASIS ON IMMEDIATE ADJUSTMENT OF POST ALLOWANCE TO CLASS 10.
5. WOULD APPRECIATE RECEIVING WHAT ACTION CONTEMPLATED REGARD FOREGOING. BASSIN

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 03 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973GENEVA03288
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Content Flags:
Review Date: 10 DEC 2001
Review Event:
Review Exemptions: n/a
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Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> srp 980306
Subject: FURTHER DROP IN EXCHANGE RATE
TAGS: AFSP, ALLOW, SZ
To: STATE INFO BERN
ZURICH
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005